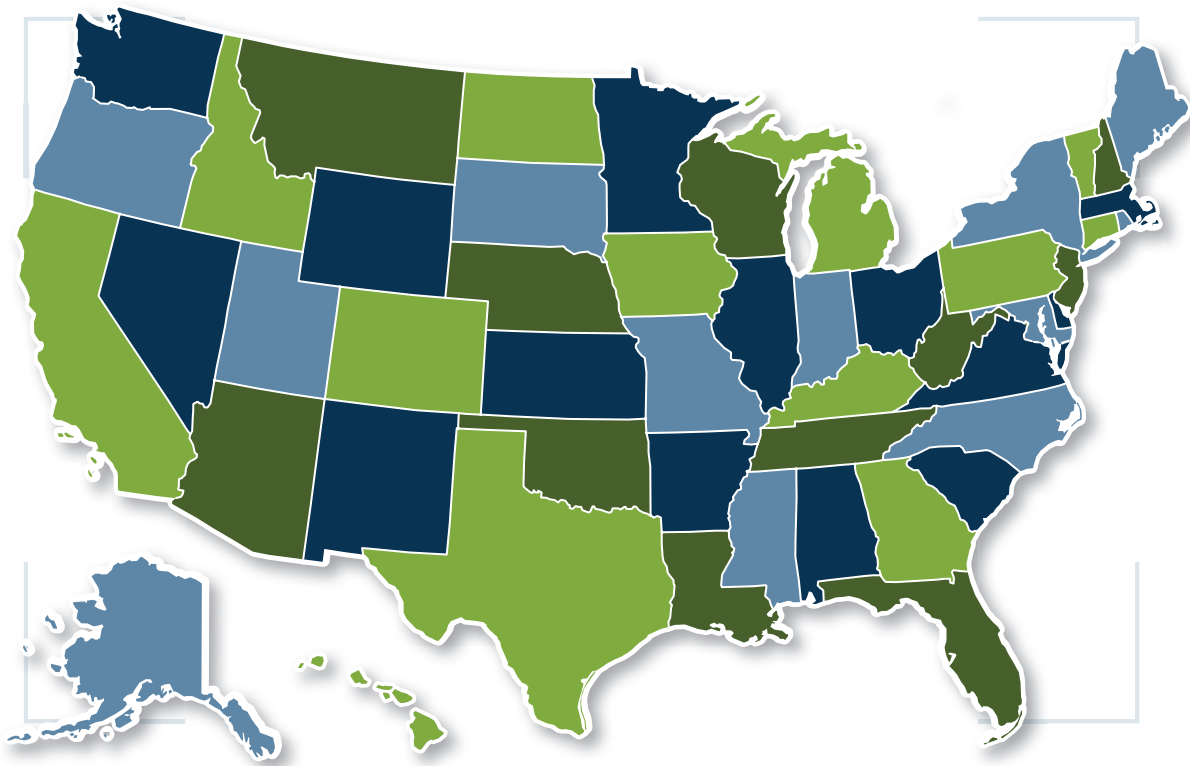


Retail POWERS THE U.S. ECONOMY



Retail Supports 1 in 4 American Jobs

42 MILLION STRONG



As the world's largest retail trade association and the voice of retail worldwide, NRF's global membership includes retailers of all sizes, formats and channels of distribution as well as chain restaurants and industry partners from the United States and more than 45 countries abroad. In the U.S., NRF represents an industry that includes more than 3.6 million establishments and which directly and indirectly accounts for 42 million jobs – one in four U.S. jobs. The total U.S. GDP impact of retail is \$2.5 trillion annually, and retail is a daily barometer of the health of the nation's economy.

www.nrf.com

Retail **MEANS JOBS!**



As one of America's largest industry sectors, retail drives virtually every facet of our national economy and supports tens of millions of American jobs. Retail is the leading indicator on a host of economic measures, from job growth and consumer spending to sales and inventory. Retailers are the employers – large and small – that directly and indirectly account for one out every four American jobs. Retailers are “Main Street” – the heart of America around which communities are built, grow and prosper. The industry fuels innovations that are empowering consumers and transforming the way we live, work and play.

Retail is a force for strong economic expansion, job creation, and business growth across our entire economy and in communities around the country.

Find Out More At
RetailMeansJobs.com

Retail powers our NATIONAL ECONOMY

Retail is one of America's largest private employers, supporting one out of every four jobs. A healthy and vibrant retail industry delivers a powerful impact across our economy.

Supports More Jobs Than Any Other Sector

#1 Private
Sector
Employer

Retailers directly employ
28.1 million Americans.

Direct Employment and GDP by Major Industry, 2009

Top Five Major Industries ▾	Employment ▾ (Jobs)	GDP (\$Billion) ▾
Retail trade (including food services and drinking places)	28,113,476	\$1,204.2
Health care and social assistance	18,782,100	\$1,057.9
Manufacturing	12,393,700	\$1,584.8
Professional, scientific, and technical services	11,828,800	\$1,068.5
Administrative and waste services	9,939,300	\$386.3

Source: U.S. Bureau of Economic Analysis and IMPLAN modeling system (2009 database).

Supports
1 in 4
U.S. Jobs

The retail industry supports a total of 41.6 million retail workers and workers in a host of other industries – 24.1% of total U.S. employment or almost one in every four jobs in the nation.

The Retail Industry's Direct National Impact, 2009

Item ▾	Direct National ▾ Impact	Percent of U.S. Economy ▾
Establishments ⁽¹⁾	3,617,486	11.9%
Employment (Jobs) ⁽²⁾	28,113,476	16.3%
Labor Income ⁽³⁾	\$770.1 billion	8.7%
GDP	\$1.20 trillion	8.5%

Source: PwC calculations using the IMPLAN modeling system (2009 database) and data from the U.S. Bureau of Economic Analysis, the Census Bureau, and the Bureau of Labor Statistics. For this study, the retail industry is defined to include retail trade and food services and drinking places.

⁽¹⁾ An establishment is a single physical location at which business is conducted. A business may consist of more than one establishment.

⁽²⁾ Employment is defined as the number of payroll and self-employed jobs, including part-time jobs.

⁽³⁾ Labor income is defined as annual wages and salaries and benefits as well as proprietors' income.



Benefits 13 Million Non-Retail Jobs

It is not just retail workers whose jobs depend upon a vibrant retail industry. From construction to manufacturing to transportation, millions of workers in other industries also depend upon retail for their success.

Adds Billions To Other U.S. Industries

Every dollar of retail sales generates economic benefits for other sectors. In 2009 the retail industry powered more than \$155 billion in earnings for the business services sector, \$147 billion for manufacturing, \$97 billion for real estate, and \$89 billion for the financial services sector.

Source: Derived from U.S. Department of Commerce, Bureau of Economic Analysis data.

Generates Trillions For Our Economy

\$1.49
TRILLION
in Wages
and Benefits

Retailers paid 17 percent of the nation's total wages, salaries, and benefits in 2009.

Total Impact of the Retail Industry on the U.S. Economy, 2009

Item ▾	Total National Impact ▾	Percent of U.S. Economy ▾
Employment (Jobs) ⁽¹⁾	41,620,604	24.1%
Labor Income ⁽²⁾	\$1.49 trillion	16.9%
GDP	\$2.48 trillion	17.6%

Source: PwC calculations using the IMPLAN modeling system (2009 database). For this study, the retail industry is defined to include retail trade and food services and drinking places.

⁽¹⁾ Employment is defined as the number of direct, indirect, and induced payroll and self-employed jobs, including part-time jobs.

⁽²⁾ Labor income is defined as annual wages and salaries and benefits as well as proprietors' income.

\$2.48
TRILLION
in Total GDP Impact

The retail industry's capital investment added \$60.4 billion to U.S. GDP, and its operations directly and indirectly added another \$2.42 trillion to the national GDP in 2009.



Retail is MAIN STREET

Retailers are the heart of every local community they serve. Primarily small businesses and entrepreneurs, they are engines of local commerce employing and serving their neighbors. Large retailers also give back to the communities where they serve. From contributing billions of dollars for local programs to encouraging their associates to serve as community volunteers, retail chains bring jobs – and support – to communities across the country.

3.6 Million Retail Establishments

Retailers account for 11.9 percent of all business establishments in the United States.

95% Of All Retailers Operate Just One Location

The overwhelming majority of retailers are small business owners, with more than half of all retail firms employing fewer than five workers.

50,000+ Jobs Per Congressional District

Retail employs at least 50,000 people in 85% of all congressional districts.

The Retail Industry's Direct Impact on Congressional Districts in 2009

Rank ▾	Congressional District ▾	Employment (Jobs) ⁽¹⁾ ▾	Labor Income (\$Million) ⁽²⁾ ▾	GDP (\$Million) ▾	Retail Establishments ⁽³⁾ ▾
1	NY-14	165,366	\$6,665	\$10,740	15,921
2	NY-8	154,644	\$6,085	\$9,908	16,111
3	NV-3	118,370	\$3,742	\$5,604	11,102
4	MT-1 (At-Large)	112,584	\$2,623	\$4,036	16,007
5	TX-7	109,587	\$3,059	\$4,738	11,246
6	TX-24	105,810	\$3,036	\$4,875	10,977
7	SC-1	103,620	\$2,637	\$4,021	11,140
8	CA-30	102,844	\$3,254	\$5,159	13,293
9	MN-3	102,034	\$2,742	\$4,517	8,438
10	AZ-5	101,963	\$3,096	\$5,003	9,601

Source: PwC calculations using the IMPLAN modeling system (2009 database) and data from the U.S. Bureau of Economic Analysis, the Census Bureau, and the Bureau of Labor Statistics. For this study, the retail industry is defined to include retail trade and food services and drinking places.

⁽¹⁾ Employment is defined as the number of payroll and self-employed jobs, including part-time jobs.

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Retail DRIVES INNOVATION



Retail fuels innovations that are transforming the world around us. Shopping is now a combined digital and physical experience enabled through mobile devices, social media, and other new technologies. Behind the scenes, technology streamlines the supply chain which lowers costs and reduces unnecessary waste.

Technology Ranked #2 Investment by Retailers

Technology investments are the second largest expenditure by retailers behind inventory. These investments help to drive major technological advances that make shopping more convenient while lowering costs for both consumers and retailers ⁽¹⁾.

Giving Consumers New Ways to Shop

Online shopping is now a mainstream retail channel. Shoppers spent \$176 billion shopping online in 2010, an 11% jump over the previous year ⁽²⁾.

New Initiatives Improve the Customer Experience

From Macy's localization initiative – which helps ensure the right merchandise at specific stores based on local shoppers' unique tastes – to sustainability programs at Walmart which have cut waste in California by 80%, retail companies are among the most innovative businesses in the world, creating programs that streamline operations, increase sales and benefit the environment.

Inventing Today's "Must-Have" Products

Amazon's Kindle and Apple's iPad are just two of the products that have revolutionized the retail industry. Through new products and a razor-sharp focus, the fastest-growing retailers in the country range from electronics companies (hhgregg) to grocers (Fresh & Easy) to specialty clothing (H&M) ⁽³⁾.

⁽¹⁾ Source: Retail Horizons: Benchmarks 2010 – Forecasts 2011

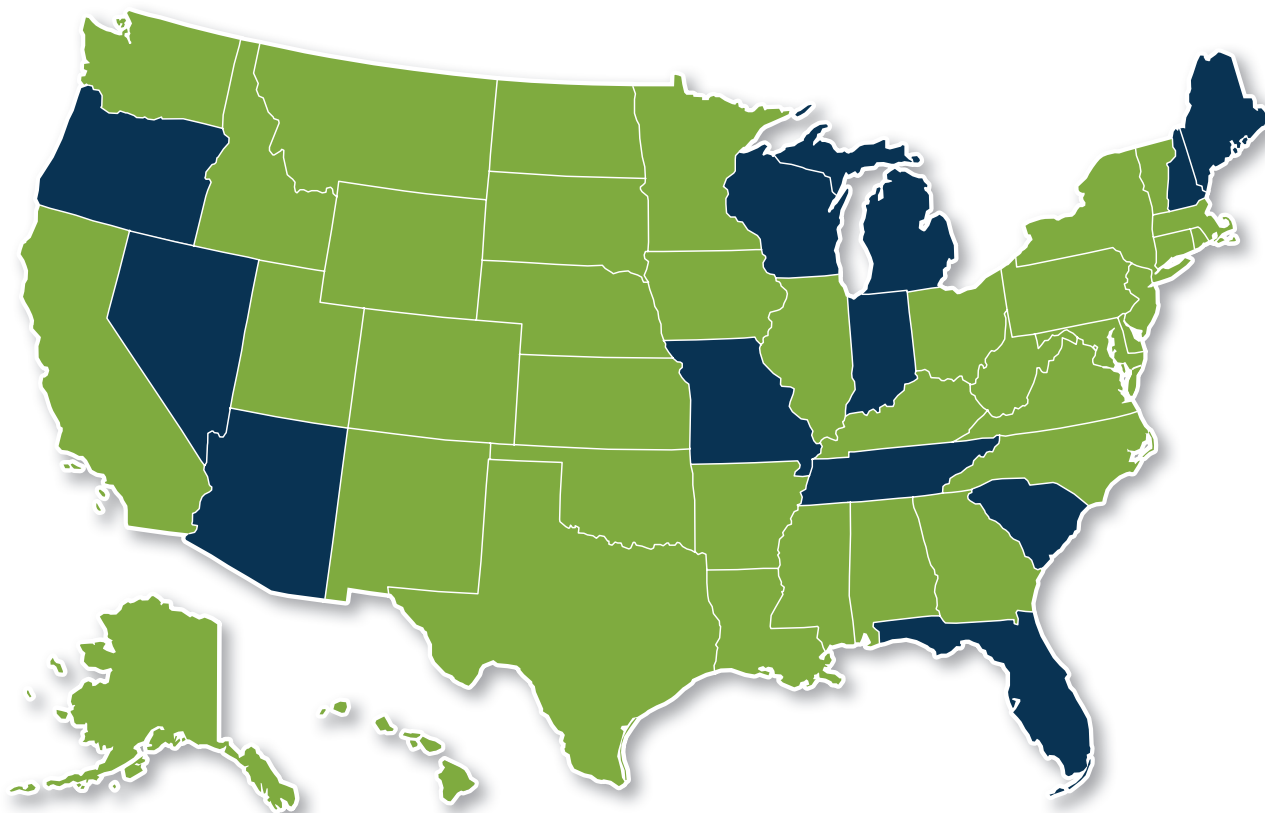
⁽²⁾ Source: Forrester Research, Inc.

⁽³⁾ Source: 2011 STORES Hot 100 Retailers

Retail is the **PILLAR OF ALL STATE ECONOMIES**

From Alaska to Wyoming

Retail supports and sustains all 50 state economies and the District of Columbia.



AT LEAST 20% OF STATE

Employment is supported directly/
indirectly by retail



AT LEAST 25% OF STATE

Employment is supported directly/
indirectly by retail

At Least 13% of Total Wages

The Retail Industry Directly or
Indirectly Provides At Least

13% of Labor Income
in all 50 States

The Primary Strength of State Economies

Retailers Account for

15% in **49**
GDP STATES



20% of Jobs in Every State

Retail directly and indirectly supports at least one in every five jobs in all 50 states and accounts for at least 100,000 jobs in 47 states.

The Retail Industry's Total Impact on the States in 2009

Rank ▼	State ▼	Employment ⁽¹⁾ ▼		Labor Income ⁽²⁾ ▼		GDP ▼	
		Jobs	Percent of State Total	(\$ Million)	Percent of State Total	(\$ Million)	Percent of State Total
1	California	4,783,627	24.1%	\$200,468	17.3%	\$333,741	17.8%
2	Texas	3,374,411	24.3%	\$117,426	16.5%	\$201,280	16.4%
3	Florida	2,607,843	26.8%	\$90,589	20.7%	\$151,762	21.3%
4	New York	2,333,626	21.5%	\$101,568	14.6%	\$168,353	15.5%
5	Pennsylvania	1,697,147	24.0%	\$58,372	16.4%	\$96,749	17.4%
6	Illinois	1,693,548	23.4%	\$63,756	16.1%	\$105,357	16.6%
7	Ohio	1,564,384	24.4%	\$49,294	16.7%	\$81,895	17.6%
8	Georgia	1,261,347	24.1%	\$42,871	16.9%	\$72,572	17.6%
9	Michigan	1,254,843	25.1%	\$40,198	16.9%	\$67,052	17.5%
10	North Carolina	1,239,009	23.9%	\$39,558	16.7%	\$65,736	17.5%

Source: PwC calculations using the IMPLAN modeling system (2009 database). For this study, the retail industry is defined to include retail trade and food services and drinking places.

(1) Employment is defined as the number of direct, indirect, and induced payroll and self-employed jobs, including part-time jobs.

(2) Labor income is defined as annual wages and salaries and benefits as well as proprietors' income.

PROVIDES CONSUMER VALUE

Retail is a highly personalized industry focused on meeting consumers' individual needs and preferences. To succeed, retailers are putting consumers in the driver's seat, empowering them to make informed buying decisions in the most convenient and cost-effective manner possible.

Focused on Customer Relationships

A recent CEO survey places customer satisfaction and retention as the top strategic initiative for retailers ⁽¹⁾. Loyalty programs, group buying, localized coupon offers and transparent price comparison are increasing competition among retailers while benefiting customers.

Personalizes the Shopping Experience

Retailers know that today's consumers want to shop whenever and wherever is easiest for them. Companies have been investing in the shopping experience both in stores and on their websites to ensure that customers receive a seamless shopping experience fully tailored to their personal tastes.

Invests in the Future of Technology

As Americans continue to embrace smartphones and tablets throughout their daily lives, retailers have been among the first companies to create mobile applications and websites, offering additional value to customers looking for convenience and time savings.

Creates New Product Lines to Help Shoppers Save

More than one-third of Americans try to stretch their monthly budgets by purchasing more private-label or generic items ⁽²⁾. Throughout the economic recovery, retailers from Target to Costco to Safeway have responded to shoppers' desire to save money by creating high-quality products at a low price point.

⁽¹⁾ Source: Retail Horizons: Benchmarks 2010 – Forecasts 2011

⁽²⁾ Source: BIGresearch

Retail CONNECTS THE ECONOMY



Tens of millions of American jobs depend on the retail industry. Anyone whose job results in a consumer product – from those who supply the raw materials to factory workers to the truck drivers who deliver goods to stores – counts on retail for their livelihood. With 3.6 million stores drawing on a vast array of suppliers, retail directly and indirectly accounts for 42 million jobs and \$2.5 trillion of annual GDP in the US.

With stores in every community, merchants connect daily with consumers and are a key barometer for the economy. And after more than a century of representing those merchants, the National Retail Federation continues to be known as the “Voice of Retail in the Nation’s Capital.”

Show your support for retail at RetailMeansJobs.com.

